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Since Mr. Webb's booklet was published, the Reconstruction Committee of the British Cabinet and more especially the ministry of munitions have taken up the problem in a broad and progressive spirit. Some employers proposed a copartnership form of management which will admit all classes of workmen to a direct interest in the increase of output and will seek to lessen if not remove the sharp distinction between the employer and the workman. These proposals which are made by responsible officials and employers, if worked out, would present a fairly satisfactory solution of the problem which Mr. Webb discusses.

J. T. Y.

MERCHANDISING: WHOLESALE AND RETAIL

CHERINGTON, PAUL T. *The Wool Industry.* Pp. xvi, 261. Price, \$2.50. Chicago: A. W. Shaw Company, 1916.

In its field this book is unique, for it does not attempt to add anything to the existing large body of excellent material covering sheep breeding, wool growing, the relation of the tariff to the growth of these industries, or the technique of textile manufacturing, but instead concentrates upon the hitherto unexplored territory of buying and selling wool products.

After setting forth the essential differences between woolen and worsted, and explaining the history of these two branches of the wool industry, the author presents his real contribution to the literature of wool. He describes in detail the function and importance of wool merchants, selling houses, dry-goods jobbing enterprises, and department stores. He points out definitely the interrelations between methods of marketing and selling problems on the one hand and wool growing and manufacturing on the other. Style as a factor in making and selling cloth is amply demonstrated.

If one were searching for flaws in this work he would dwell upon the illogical arrangement of chapters, pointing out that those dealing with middlemen are interrupted by other chapters treating processes and sources of raw materials. He would find fault also that too many important facts are buried in footnotes and not incorporated and explained in the text itself. He might complain that too many of the facts are set down without emphasis upon their significance.

The majority of the readers of this book, however, will welcome it as a piece of fresh evidence. It does not contain materials stolen and garbled from other writers. Its author has gone to original sources for his facts, most of which were gathered from men in the trade itself and have never before appeared in print.

Politicians endeavoring to shape a tariff policy would profit by studying Dr. Cherington's volume, men engaged in the various branches of the wool industry might gain a perspective from it that they may otherwise lack; and students of economics should hail it as valuable material for their deliberations.

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